



BEARFACTS 1989 – 1999

Palo Alto , Iowa [19147]

Palo Alto is one of 99 counties in Iowa. It is not part of a Metropolitan Area. Its 1999 population of 10,137 ranked 80th in the state.

PER CAPITA PERSONAL INCOME

In 1999 Palo Alto had a per capita personal income (PCPI) of \$21,515. This PCPI ranked 72nd in the state and was 86 percent of the state average, \$25,118, and 77 percent of the national average, \$27,939. The 1999 PCPI reflected a decrease of 0.6 percent from 1998. The 1998-1999 state change was 1.7 percent and the national change was 3.9 percent. In 1989 the PCPI of Palo Alto was \$15,078 and ranked 63rd in the state. The 1989-1999 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 1999 Palo Alto had a total personal income (TPI) of \$218,095*. This TPI ranked 82nd in the state and accounted for 0.3 percent of the state total. In 1989 the TPI of Palo Alto was \$162,287* and ranked 80th in the state. The 1999 TPI reflected a decrease of 1.7 percent from 1998. The 1998-1999 state change was 2.2 percent and the national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 3.0 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 5.5 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Palo Alto. In 1999 net earnings accounted for 59.0 percent of TPI (compared with 57.5 in 1989); dividends, interest, and rent were 21.7 percent (compared with 25.5 in 1989); and personal current transfer receipts were 19.3 percent (compared with 16.9 in 1989). From 1998 to 1999 net earnings decreased 3.3 percent; dividends, interest, and rent decreased 0.9 percent; and personal current transfer receipts increased 2.6 percent. From 1989 to 1999 net earnings increased on average 3.3 percent each year; dividends, interest, and rent increased on average 1.3 percent; and personal current transfer receipts increased on average 4.4 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Palo Alto decreased from \$134,976* in 1998 to \$131,990* in 1999, a decrease of 2.2 percent. The 1998-1999 state change was 3.7 percent and the national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$93,276* to the 1999 estimate was 3.5 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.6 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009